

APPARATUS AND METHOD FOR DISPENSING PRIZES

ABSTRACT OF THE DISCLOSURE

A device for dispensing prizes includes a housing having a plurality of compartments, a
5 door attached to the housing for covering the compartments, and a lock for limiting access to the compartments. The contents of the compartments are visible from the outside. Each compartment contains a prize, such as a diamond. The housing may be part of, or linked to, a gaming device. When a player wins a game, which entitles the player to select a tangible award, the device signals this fact to the player. The player then selects a compartment by
10 pressing an input device located on the housing. An attendant opens an external door, and inserts an electronic key into a receptacle associated with the selected compartment, and enters a required code into the key. The compartment then opens, and the player obtains the prize.
The device may also include an inventory control system which preferably uses an RFID apparatus for monitoring the contents of each compartment, and for keeping
15 records of an inventory of prizes.